

5. The narcotics trafficking sanctions have had a significant impact on the Colombian drug cartels. Of the 154 business entities designated as SDNTs as of September 4, 1998, 44, with an estimated aggregate income of more than \$210 million, had been liquidated or were in the process of liquidation. As a result of OFAC designations, Colombian banks have closed nearly 400 SDNT accounts, affecting nearly 200 SDNTs. One of the largest SDNT commercial entities, a discount drugstore with an annual income exceeding \$136 million, has been reduced to operating on a cash basis. These specific results augment the less quantifiable but significant impact of denying the designated individuals and entities of the Cartel access to U.S. financial and commercial facilities.

Various enforcement actions carried over from prior reporting periods are continuing and new reports of violations are being aggressively pursued. One criminal investigation is ongoing and a second, not presented for prosecution, was referred for civil penalty action, bringing the total of referrals since my last report to five.

6. The expenses incurred by the Federal Government in the 6-month period from April 21 through October 20, 1998, that are directly attributable to the exercise of powers and authorities conferred by the declaration of the national emergency with respect to Significant Narcotics Traffickers are estimated at approximately \$600,000. Personnel costs were largely centered in the Department of the Treasury (particularly in the Office of Foreign Assets Control, the U.S. Customs Service, and the Office of the General Counsel), the Department of Justice,

and the Department of State. These data do not reflect certain costs of operations by the intelligence and law enforcement communities.

7. Executive Order 12978 provides this Administration with a tool for combatting the actions of significant foreign narcotics traffickers centered in Colombia and the violence, corruption, and harm that they cause in the United States and abroad. The Order is designed to deny these traffickers the benefit of any assets subject to the jurisdiction of the United States and to prevent United States persons from engaging in any commercial dealings with the traffickers, their front companies, or their agents. Executive Order 12978 demonstrates the United States commitment to end the damage that such traffickers inflict upon society in the United States and abroad.

The magnitude and scope of the problem in Colombia—perhaps the most pivotal country of all in terms of the world's cocaine trade—are extremely grave. I shall continue to exercise the powers at my disposal to apply economic sanctions against significant foreign narcotics traffickers as long as these measures are appropriate and will continue to report periodically to the Congress on significant developments pursuant to 50 U.S.C. 1703(c).

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate. This letter was released by the Office of the Press Secretary on October 22.

Remarks on Adjournment of the Congress

October 22, 1998

Good morning. The closing gavel has come down now on the 105th Congress, and I want to take a moment to discuss what we've done and the unfinished, vital business that still remains.

Just a few moments ago, I was pleased to sign into law important legislation requested by my administration to encourage States and to help them to open more innovative, independent public charter schools and to hold these

schools strictly accountable for results. This will make sure that other public schools can actually learn from the best of these charter schools. That is the right way to strengthen our public schools.

When I took office in 1993, there was only one charter school actually operating in America. Now there are 1,000, many of them helped by previous administration-supported legislation.

This legislation puts us well on our way to creating 3,000 charter schools by the year 2000.

On charter schools, Congress did put progress over partisanship. But on too many other issues, Congress has left town and left the work of the American people behind. This Congress' failure to act in many areas has had real costs for our families. Partisanship killed my proposal to use tax cuts, fully paid for in the balanced budget, to build or modernize 5,000 schools. Partisanship killed the Patients' Bill of Rights, which would guarantee your right to see a specialist, to medical privacy, to the nearest emergency care, to keep your doctor during the course of treatment, to have medical decisions made by doctors, not insurance company accountants. Partisanship killed tough legislation to crack down on teen smoking, even as teen smoking continues to rise and is the number one public health problem our young people face. Partisanship killed an increase in the minimum wage, which would give a much needed pay raise to our hardest pressed working families. Partisanship killed our best chance in years for tough campaign finance reform. And par-

tisanship blocked our efforts to make child care more affordable for working families.

The American people deserve better. I hope when the next Congress convenes, it will put progress ahead of partisanship in a way that this Congress has not done.

Wye River Middle East Peace Talks

Now I am returning to the Middle East talks on the Eastern Shore of Maryland. The hardest decisions now, at last, are on the table. Israel, the Palestinians, the region, and the world have very much at stake today. I hope the parties will seize this opportunity and not retreat from the clear moment to capture the momentum of peace and keep it moving forward.

NOTE: The President spoke at 8:55 a.m. on the South Lawn at the White House, prior to his departure for the Wye River Middle East peace talks. The 105th Congress adjourned *sine die* on October 21. H.R. 2616, the Charter School Expansion Act of 1998, approved October 22, was assigned Public Law No. 105-278.

Statement on Signing the Charter School Expansion Act of 1998

October 22, 1998

Today I am pleased to sign into law H.R. 2616, the "Charter School Expansion Act of 1998." This bill will help foster the development of high-quality charter schools, consistent with my goal of having 3,000 charter schools operating by early in the next century, and will help lead to improvements in public education more generally. I am particularly gratified by the bipartisan manner in which this bill passed the House and Senate.

I have long championed charter schools—public schools started by parents, teachers, and communities, open to all students regardless of background or ability, and given great flexibility in exchange for high levels of accountability. When I was elected President there was only one charter school in the Nation, and now there are more than 1,000 serving more than 200,000 students. This bill will help strengthen our efforts to support charter schools, providing parents and students with better schools, more

choice, and higher levels of accountability in public education.

As the charter school movement spreads throughout the country, it is important that these schools have clear and measurable educational performance objectives and are held accountable to the same high standards expected of all public schools. To further this goal, H.R. 2616 requires the Department of Education to give priority in awarding grants to States in which the performance of every charter school is reviewed at least once every 5 years to ensure the school is fulfilling the terms of its charter and students are meeting achievement requirements and goals. It also will reward States that have made progress in increasing the number of high-quality, accountable charter schools. Finally, it makes clear that any charter school receiving funding under this program must be measured by the same State assessments as other public schools. These important quality-